

Town of Pepperell
5 Year Expense / Revenue Projection

General Fund

From Town Accountant - 4/4/18

	<u>Actual</u> <u>2018</u>	<u>Estimate</u> <u>2019</u>	<u>Estimate</u> <u>2020</u>	<u>Estimate</u> <u>2021</u>	<u>Estimate</u> <u>2022</u>	<u>Estimate</u> <u>2023</u>
Revenues - Tax Levy (actual \$)						
R.E. Tax Levy Limit from Prior Year	18,256,386	19,062,903	19,769,476	20,353,712	20,952,555	21,566,369
2.5% Increase	456,410	476,573	494,237	508,843	523,814	539,159
New Growth	350,107	230,000	90,000	90,000	90,000	90,000
Debt Exclusion - School - NMRSD Nissitissit	316,450	305,950	295,550	280,250	265,150	255,250
Debt Exclusion - School - NMRSD New HS	988,202	1,603,401	1,602,041	1,602,979	1,603,696	1,604,190
Debt Exclusion - School - NMRSD Squannacook		25,555	102,438	100,375	95,813	93,844
Debt Exclusion - School - NMRSD Varnum Brook		96,640	356,620	349,571	342,521	335,472
Debt Exclusion - School - NMRSD Hawthorne		525	1,795	1,760	1,724	1,688
Debt Exclusion - School - Nashoba Valley Tech	99,340	88,308	84,755	82,277	78,448	78,448
Debt Exclusion - Town - Fire Truck	<u>36,187</u>	<u>36,362</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
Subtotal - Tax Revenue	20,503,082	21,926,217	22,821,911	23,394,768	23,978,721	24,589,420
Revenues - State Aid & Local Receipts						
State - Cherry Sheet Revenue	1,724,541	1,730,913	1,725,000	1,725,000	1,725,000	1,725,000
Local Revenues	2,534,450	2,684,418	2,751,528	2,820,317	2,890,825	2,963,095
Indirect Costs - Sewer Ent	111,438	113,858.00	116,704	119,622	122,613	125,678
Indirect Costs - Water Ent	94,375	96,378.00	98,787	101,257	103,789	106,383
Indirect Costs - Transfer Ent	39,013	38,112.00	39,065	40,041	41,042	42,069
Overlay Surplus for Gen Fund Operating Budget	50,000	25,632	0	0	0	0
Free Cash for Gen Fund Operating Budget	98,000	131,566	60,957	0	0	0
Free Cash for Gen Fund Capital Outlay	<u>235,470</u>	<u>488,812</u>	<u>331,370</u>	<u>289,632</u>	<u>255,000</u>	<u>275,000</u>
Subtotal - State Aid & Local Receipts	4,887,287	5,309,689	5,123,412	5,095,869	5,138,268	5,237,225
Assessments						
Library - Cherry Sheet Offset Item	(15,711)	(15,711)	(15,711)	(15,711)	(15,711)	(15,711)
State - Cherry Sheet Assessments	(33,453)	(33,453)	(33,453)	(33,453)	(33,453)	(33,453)
Town - Estimated Overlay	(277,907)	(225,000)	(225,000)	(225,000)	(225,000)	(225,000)
Subtotal - Assessments	(327,071)	(274,164)	(274,164)	(274,164)	(274,164)	(274,164)
NET REVENUES	25,063,298	26,961,742	27,671,159	28,216,473	28,842,825	29,552,481
Expenditures						
Town Budget - Departments	8,310,969	8,710,070	8,797,171	8,885,142	8,973,994	9,063,734
Town Budget - Capital Outlay	235,470	488,812	331,370	289,632	255,000	275,000
Town Budget - Long Term Debt	121,173	118,115	112,920	143,460	134,030	134,030
No Middlesex Reg School Assessment	13,306,721	13,965,403	14,384,365	14,815,896	15,260,373	15,718,184
No Middlesex Reg - Varn Brk Feas Debt	2,000	0	0	0	0	0
Nashoba Valley Tech - Assessment	1,606,290	1,489,809	1,534,503	1,580,538	1,627,955	1,676,793
Nashoba Valley Tech - Roof Project Debt	<u>34,872</u>	<u>32,791</u>	<u>34,699</u>	<u>0</u>	<u>0</u>	<u>0</u>
Subtotal - Budget Expenses	23,617,495	24,805,000	25,195,028	25,714,669	26,251,351	26,867,741
Debt Exclusion - School - NMRSD Nissitissit	316,450	305,950	295,550	280,250	265,150	255,250
Debt Exclusion - School - NMRSD New HS	988,202	1,603,401	1,602,041	1,602,979	1,603,696	1,604,190
Debt Exclusion - School - NMRSD Squannacook		25,555	102,438	100,375	95,813	93,844
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Debt Exclusion - School - NMRSD Hawthorne		525	1,795	1,760	1,724	1,688
Debt Exclusion - School - Nashoba Valley Tech	99,340	88,308	92,686	89,977	85,789	85,789
Debt Exclusion - Town - Fire Truck	<u>36,187</u>	<u>36,362</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
Subtotal - Debt Exclusion Expenses	1,440,179	2,156,741	2,476,130	2,449,912	2,419,693	2,401,233
TOTAL EXPENDITURES	25,057,674	26,961,741	27,671,158	28,164,581	28,671,044	29,268,974
BUDGET SUMMARY						
Net Revenues	25,063,298	26,961,742	27,671,159	28,216,473	28,842,825	29,552,481
Expenditures	(25,057,674)	(26,961,741)	(27,671,158)	(28,164,581)	(28,671,044)	(29,268,974)
Surplus / (Deficit)	5,624	1	1	51,892	171,781	283,507
RESERVES						
Stabilization Fund - as of 12/31/17	669,222			Annual Assumptions - FY20 to FY23		
Free Cash - as of 4/4/18	1,808,434			2.5% Increase - Rev - Local Revenues & Indirect Costs		
OPEB Designated Funds - as of 12/31/17	203,180			1.0% Increase - Exp - Town Budget		
				3.0% Increase - Exp - No Middlesex Assess		
				3.0% Increase - Exp - Nashoba Valley Assess		